

Rural Development is Improving the Quality of Life for Rural America



Income Limits Increase for Louisiana

Income limits have increased for Louisiana. These increased limits should make even more rural residents eligible for our guaranteed program.

Income Limits in Louisiana

**Guaranteed Rural Housing
Moderate Income Limits
Adjusted Income Limits**

All Parishes (Orleans Parish is Ineligible for Lending)

Number in Household	Income Amount*	West Feliciana Parish Income Amount*
1 Person	\$46,300	\$47,600
2 Persons	\$52,900	\$54,400
3 Persons	\$59,500	\$61,200
4 Persons	\$66,150	\$68,000
5 Persons	\$71,400	\$73,450
6 Persons	\$76,700	\$78,850
7 Persons	\$82,000	\$84,300
8 Persons	\$87,300	\$89,750

Effective March 8, 2004

*Add 8 percent of 4-person income limit for each person in excess of 8 persons.

"Moderate Income" is defined as 115 percent of the U.S. Median Family Income.

Announcements

GUARANTEE FEE

The guarantee fee is increasing to 1.75 percent effective June 1, 2004. The refinance fee will remain at 0.50 percent. Raising the fee will allow USDA Rural Development and its partners to assist more rural home buyers by increasing the Fiscal Year 2004 level of appropriated funds.

APPROVED LENDERS

We would like to welcome the following lenders approved for participation in Louisiana:

Hope Community Credit Union

222 North President Street, Suite 200
Jackson, Mississippi 39201
Contact: Philip Eide

First National Banker's Bank

7813 Office Park Boulevard
Baton Rouge, Louisiana 70809
Contact: Meg Anderson

Ouachita Independent Bank

909 North 18th Street, Suite 100
Monroe, Louisiana 71201
Contact: Lorna Williams

From the Program Director

Debbie Redfearn
Single Family Housing
Program Director

We have reached the mid-point of Fiscal Year 2004, and we are having another terrific year. As of March 31, 2004, we had obligated 598 loans for a total of \$56,027,241. This is a 67 percent increase over our investments in rural Louisiana in March 2003. **Funding is available so continue to send in those loans!!!**

Please take special notice of the new income limits in Louisiana. The increased limits should make even more rural residents eligible for our guaranteed program and help them to achieve the dream of homeownership. Together we can make their dreams come true.

Please visit our new Rural Development website for Louisiana at <http://www.rurdev.usda.gov/la/>. Check here for general program information, contacts, updates, and other valuable information on all USDA Rural Development programs in Louisiana.

For more information on Rural Housing Guaranteed Loans, visit our national website at:
<http://www.rurdev.usda.gov/rhs/>

Things to Know

Administrative Notices

The following Administrative Notices have been issued addressing Guaranteed Rural Housing (GRH) loan-making and servicing issues:

RD AN No. 3950 (1980-D) dated March 3, 2004, provides guidance on how to properly analyze a self-employed applicant's loan application for repayment ability.

RD AN No. 3949 (1980-D) dated March 3, 2004, elaborates on the acceptable forms of employment income verifications for GRH loans.

RD AN No. 3948 (1980-D) dated March 3, 2004, provides guidance on the use of credit scoring technologies to improve the credit quality of GRH loans and to streamline GRH loan program credit history documentation requirements.

RD AN No. 3945 (1980-D) dated February 23, 2004, revises the loss claim

and future recovery remittance procedures due to new automation capabilities.

RD AN No. 3941 (1980-D) dated February 17, 2004, reissues the guidelines regarding reimbursement of attorney and trustee fees incurred for liquidated GRH loans.

RD AN No. 3940 (1980-D) dated February 18, 2004, reiterates agency methodology for evaluating "payment shock."

RD AN No. 3939 (1980-D) dated February 17, 2004, clarifies inspection, valuation, and loss claim requirements for real estate owned (REO) when the property is occupied, subject to redemption rights, or when there are lengthy proceedings.

RD AN No. 3936 (1980-D) dated February 10, 2004, elaborates on the use of debt ratio waivers when approving loan guarantees under the GRH program.

RD AN No. 3935 (1980-D) dated February 10, 2004, clarifies and standardizes the acceptable foreclosure time frames by state for the GRH program.

RD AN No. 3934 (1980-D) dated February 10, 2004, describes the appraisal forms that can be used in relation to a GRH loan.

RD AN No. 3933 (1980-D) dated February 10, 2004, elaborates on the forms of dwelling inspections acceptable for the GRH program.

See Rural Development's Administrative Notices website to view the entire Administrative Notice:
http://rdinit.usda.gov/regs/an_list.html

Instructions, Forms, Procedure Notices

Rural Development (RD) Instructions, Forms, Procedure Notices (PNs), and Administrative Notices (ANs) can be viewed on the Internet. The URL link is: <http://rdinit.usda.gov/regs/>. To obtain Rural Development forms, visit the eGov website: <http://www.sc.egov.usda.gov/>. To obtain a copy of Louisiana Administrative Notices, contact the Guaranteed Housing Specialist in your area.

Property and Income Eligibility Website

<http://eligibility.sc.egov.usda.gov>

Contact Us!

Area I
Pat Guillory
Single Family Housing Guaranteed Housing Specialist
USDA Service Center
2410 Old Sterlington Road, Suite C
Monroe, Louisiana 71203
Telephone: (318) 343-4467, ext. 109
Fax: (318) 343-5776
pat.guillory@la.usda.gov

Parishes served:
Catahoula, Claiborne, Concordia, East Carroll, Franklin, Jackson, LaSalle, Lincoln, Madison, Morehouse, Orleans, St. Charles, St. John, St. Landry, St. Martin, St. Mary, St. Tammany, and West Carroll.

Area II
Mary Lu Wilkerson
Single Family Housing Guaranteed Housing Specialist
USDA Service Center
6949 Highway 1 Bypass, Suite 103
Bossier, Louisiana 70601
mary.wilkerson@la.usda.gov

Parishes served:
Acadia, Allen, Beauregard, Calcasieu, Calumet, Cadeaux, DeSoto, Grant, Iberville, Jefferson, Jones, Orleans, St. Charles, St. John, St. Landry, St. Martin, St. Mary, St. Tammany, and West Carroll.

Area III
John Friedman
Single Family Housing Guaranteed Housing Specialist
USDA Service Center
805 West Oak Street
Bossier, Louisiana 70601
john.friedman@la.usda.gov

Parishes served:
Acadia, Allen, Beauregard, Calcasieu, Calumet, Cadeaux, DeSoto, Grant, Iberville, Jefferson, Jones, Orleans, St. Charles, St. John, St. Landry, St. Martin, St. Mary, St. Tammany, and West Carroll.

Area IV
Doug Lawrence
Single Family Housing Guaranteed Housing Specialist
USDA Service Center
805 West Oak Street
Bossier, Louisiana 70601
doug.lawrence@la.usda.gov

Parishes served:
Acadia, Allen, Beauregard, Calcasieu, Calumet, Cadeaux, DeSoto, Grant, Iberville, Jefferson, Jones, Orleans, St. Charles, St. John, St. Landry, St. Martin, St. Mary, St. Tammany, and West Carroll.

USDA Rural Development provides a full range of rural development credit services in rural Louisiana. The Louisiana Rural Development State Office is located at 3727 Government Street, Alexandria, Louisiana 71302, and the telephone number is (318) 473-7630. There are four area offices located throughout the state to serve Louisiana residents.

A handy contact list is attached to this newsletter for the Rural Development Single Family Housing Program in Louisiana. If you have any questions about the Guaranteed Rural Housing Program, please contact one of the representatives listed. We look forward to hearing from you!

Address Updates, Questions, and Comments

In an effort to save paper and postage, we are distributing this and future newsletters by e-mail. Thanks go to those of you who have responded to our request and provided us your e-mail address—our e-mail address list is growing longer each day. If you would like to add your name to our e-mail distribution list for newsletters and program announcements, please provide your e-mail address to debbie.redfearn@la.usda.gov.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation, or marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal employment opportunity lender, provider, and employer.

USDA Rural Development Single Family Housing Program

Contacts

USDA Rural Development State Office

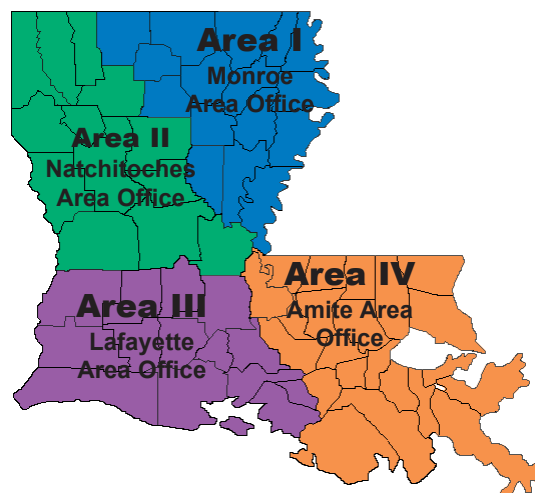
3727 Government Street
Alexandria, Louisiana 71302
Telephone: (318) 473-7630
TDD/TTY: (318) 473-7655
Fax: (318) 473-7829

Debbie Redfearn

Single Family Housing Program Director
debbie.redfearn@la.usda.gov

Scott Pousson

Single Family Housing Specialist
scott.pousson@la.usda.gov



Area I

Pat Guillory

Single Family Housing Guaranteed Housing Specialist
USDA Service Center
2410 Old Sterlington Road, Suite C
Monroe, Louisiana 71203
Telephone: (318) 343-4467, ext. 109
Fax: (318) 343-5776
pat.guillory@la.usda.gov

Parishes served:

Caldwell, Catahoula, Claiborne, Concordia, East Carroll, Franklin, Jackson, LaSalle, Lincoln, Madison, Morehouse, Ouachita, Richland, Tensas, Union, and West Carroll

Area III

Charles Miniex

Single Family Housing Guaranteed Housing Specialist
USDA Service Center
Whitney National Bank
905 Jefferson Street, Suite 320
Lafayette, Louisiana 70501-7913
Telephone: (337) 262-6601, ext. 119
Fax: (337) 262-6823
charles.miniex@la.usda.gov

Parishes served:

Acadia, Allen, Beauregard, Calcasieu, Cameron, Evangeline, Iberia, Jefferson Davis, Lafayette, St. Landry, St. Martin, St. Mary, and Vermilion

Area II

Mary Lu Wilkerson

Single Family Housing Guaranteed Housing Specialist
USDA Service Center
6949 Highway 1 Bypass, Suite 103
Natchitoches, Louisiana 71457
Telephone: (318) 352-7100, ext. 128
Fax: (318) 354-1682
mary.wilkerson@la.usda.gov

Parishes served:

Avoyelles, Bienville, Bossier, Caddo, DeSoto, Grant, Natchitoches, Rapides, Red River, Sabine, Vernon, Webster, and Winn

Area IV

John Friedman or Doug Lawrence

Single Family Housing Guaranteed Housing Specialists
USDA Service Center
805 West Oak Street, Room 3
Amite, Louisiana 70422
Telephone: (985) 748-8751, ext. 127 or 136
Fax: (985) 748-4940
john.friedman@la.usda.gov
doug.lawrence@la.usda.gov

Parishes served:

Ascension, Assumption, East Baton Rouge, East Feliciana, Iberville, Jefferson, Lafourche, Livingston, Plaquemines, Pointe Coupee, St. Bernard, St. Charles, St. Helena, St. James, St. John, St. Tammany, Tangipahoa, Terrebonne, Washington, West Baton Rouge, and West Feliciana

UNITED STATES DEPARTMENT OF AGRICULTURE
USDA Rural Development
3727 Government Street
Alexandria, Louisiana 71302

Official Business
Penalty for Private Use, \$300

PLEASE TAKE NOTE

Future Issues of the ***Pelican Press*** will be distributed by e-mail only. If you would like to add your name to our e-mail distribution list for newsletters and program announcements, please provide your e-mail address to: debbie.redfearn@la.usda.gov



Committed to the future of rural communities.